

April 7, 1978

LB 870, 754, 760

SID: is this SID warrants, yes, to get the interest you have to mail the whole warrant in and then they have to make an interest payment and mail the warrant back. That is not the normal way warrants are handled. In every other business, they have coupons you clip off of them and so all this bill does and the amendments correct some technicalities that the bill drafter apparently made when they drafted it. All this does is say they can use the coupon system, and instead of mailing the whole thing in, you mail the coupon in like you do in every other warrant or bond or whatever so I move adoption of the committee amendments and the bill.

PRESIDENT: The question is the adoption of the committee amendment. Are there committee amendments? That is the question. Record your vote. Please vote. Record.

CLERK: 25 ayes, 0 nays on the adoption of the committee amendments, Mr. President.

PRESIDENT: The committee amendments are adopted. Motion to advance the bill. Record your vote. Record.

CLERK: 25 ayes, 0 nays on the motion to advance, Mr. President.

PRESIDENT: The bill is advanced. LB 754.

CLERK: Mr. President, LB 754 was introduced by the Appropriations Committee and signed by the members thereof. Title read. The bill was read on January 10, 1978. It was referred to the Banking, Commerce and Insurance Committee. It was advanced to General File. There are no committee amendments. There are no committee amendments, Mr. President.

PRESIDENT: Senator Warner.

SENATOR WARNER: Mr. President, I move LB 754 be advanced to E & R Initial. All this bill does, under the unclaimed property act is a requirement now for a trust fund with a limit of \$25,000 which is utilized by the State Treasurer. This unclaimed property is acquired by the state. There are certain portions of these amounts that subsequently to the time that the state takes over, the individual is found that the account properly belongs to and this is the fund that is created or was created in law to provide the money so that these people could be paid back, but because of the significant size of the amount of unclaimed property the state is now acquiring, it is necessary and desirable to increase the \$25,000 to \$50,000 limit in this trust fund and that is it. I move the bill be advanced.

PRESIDENT: Senator Brennan. Oh, excuse me. The question is, shall the bill be advanced? Record your vote. Record.

CLERK: 25 ayes, 0 nays on the motion to advance, Mr. President.

PRESIDENT: The bill is advanced. We go to LB 760.

CLERK: Mr. President, LB 760 was introduced by Senator Loran Schmit of the 23rd District. Title read. The bill was read on January 10, 1978. It was referred to the Banking, Commerce and Insurance Committee. It was advanced